

July 31, 2024

My Father Loved to Buy Cars. And Your Exclusive Contract.

My father loved to buy cars. Lots of them.

No, he wasn't a collector. I mean that he loved, really loved negotiating with car dealers. And in a way, he did buy a lot of them because back then they only lasted about 3 years, max. My recollection is that he was always taking me to a car dealer. It was fun.

But my father had rules for negotiating and one of them was to always, always have an alternative. So, he negotiated with multiple dealers for that white over maroon Ford Galaxie 500.

If you're like most people, you probably hate shopping for a car. But even so, you probably follow the rule of negotiating with multiple dealers because you know that you have to have alternatives to any one deal.

If you're that savvy in connection with buying a car, why do you throw the rule out the window in connection with your professional practice, especially if you're a hospital-based physician group leader?

Have you fallen for the lies that your group is in a service relationship to the hospital and that you must be a good steward of that relationship?

Even worse, do you think that they love you? They don't. Or, maybe they do, but their love isn't stronger than the fact that sooner or later a competitor will say that they can do it with less stipend support or that they can do it better because they won some award that no one in their right mind really cares about.

How many alternative deals do you have in place right now for your group? How many other deals are you pursuing right now?

My father loved to simply walk off the lot, leaving the deal in the air. "No," he'd say to the salesman, "you really don't want to sell a car today." And off we'd go. Usually, to get ice cream.

Can you say "no" to the hospital's "final offer" because you have another deal in place? Can you tell the hospital's CEO, "you really don't want to make a deal today" and then walk away to go get ice cream?



Wisdom. Applied. 188: What a Marshmallow Says About Your Medical Group's Future

Would you rather have one marshmallow now, or two tomorrow?

All Things Personal

If you're like me, you won't answer your cell phone unless you know who's calling. You certainly don't want to hear from a telemarketer. And the same thing rings true regarding people from out of the blue who want to set up an in-person pitch meeting.

But if so many physicians are screening their incoming calls and being extremely judicious about those with whom they meet, how do so many get caught up in partnering with scammers to pitch pain creams, orthotic braces, and other DME products, just to name a few, to unsuspecting victims, usually participants in Medicare or other federal healthcare programs?

I suppose it's the lure of easy money, the modern day equivalent of investing in uranium mines or tulip bulbs. There's no reason to expect that years of education equate to a bulletproof bullshit prevention device, especially when \$30,0000 or \$40,000 or \$50,000 a month in "all you have to do is sign prescriptions" is metaphorically dangled in front of you.

I know that you're smarter than that.

But just consider that, so too, thought the many whom I've represented *after* they were caught up in these circumstances.

Don't aspire to be like them – instead, screen your calls, screen your meetings, and if it looks tempting (especially when they tell you that their lawyers have vetted it – what do you think a criminal would say?), let's talk before you make a decision that changes your life, and not for the better.

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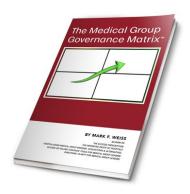
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Books and Publications



We all hear, and most of us say, that the pace of change in healthcare is quickening. That means that the pace of required decision-making is increasing, too. Unless, that is, you want to take the "default" route. That's the one is which you let someone else make the decisions that impact you; you're just along for the ride. Of course, playing a bit part in scripting your own future isn't the smart route to stardom. But despite your own best intentions, perhaps it's the problem is systemic.

The Medical Group Governance Matrix introduces a simple four-quadrant diagnostic tool to help you find out. It then shows you how to use that tool to build your better, more profitable future. Get your free copy here.

Whenever you're ready, here are 4 ways I can help you and your business:

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- **2. Be a guest on "Wisdom. Applied. Podcast."** Although most of my podcasts involve me addressing an important point for your success, I'm always looking for guests who'd like to be interviewed about their personal and professional achievements and the lessons learned. **Email me** if you're interested in participating.
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